

Arabtec Holding launches real estate development arm

- *New company to establish strategic joint ventures with leading real estate developers in the UAE,*
- *New company to focus on affordable housing in key high potential markets in the MENA region,*
- *Several new projects already under review,*

ABU DHABI, 22nd December 2013 – Arabtec Holding PJSC (“Arabtec”), a leading engineering and construction Group specialising in complex projects in the Middle East and North Africa region, today announced the launch of a new subsidiary to lead Arabtec’s expansion into property development.

Arabtec Real Estate Development Company (“Arabtec Real Estate”), will focus on developing lifestyle communities, initially in Abu Dhabi and Dubai, through strategic joint ventures with leading real estate developers and investors in the UAE with plans to expand to other GCC countries and the wider MENA markets.

The creation of a real estate arm gives Arabtec exposure to a higher-margin development segment of the industry. The new company will carefully assess the opportunities that arise from Arabtec’s strong standing in the sector.

Hasan Abdullah Ismaik, Managing Director and CEO of Arabtec Holding, commented: “The launch of Arabtec Real Estate marks yet another milestone in the company’s growth story. The new development arm will build on Arabtec’s long-standing track record of delivering high quality real estate developments for more than 20 years.”

He added: “With the real estate industry now showing strong signs of recovery, expanding into the development market presents itself as an attractive proposition. We see high potential in the UAE development market. The UAE has become a global destination attracting people from all parts of the world to develop their careers and enjoy its superb cosmopolitan lifestyle. We will also leverage our strong presence across the region to establish Arabtec as a leader in both construction and real estate development.”

Arabtec Real Estate will focus on the significant opportunities available as a developer in the affordable housing segment. There is an estimated shortage of over 3.6 million affordable units in key markets in the MENA region, and Arabtec Real Estate plans to rapidly expand in this field, in particular, in key high potential markets, including UAE, Saudi Arabia, Egypt, Algeria and Morocco.

Arabtec Real Estate is already evaluating a number of new projects which will be announced in due course.

- Ends -



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Arabtec Holding (PJSC)

About Arabtec Holding

Arabtec is a leading engineering and construction group specialising in complex projects in the Middle East and North Africa region, including high-rise commercial and residential development, infrastructure and oil and gas.

The UAE-based group's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, and Abu Dhabi landmark, the Emirates Palace Hotel; as well as other technically challenging work on airports and related infrastructure.

Arabtec was the first private construction firm to go public when it was listed on the Dubai Financial Market in 2005. Today, Arabtec Holding consists of many subsidiaries, with specialisations spanning all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Museum in Abu Dhabi and a regeneration project in the centre of the Qatari capital, Doha, and is expanding into other regions. The group is also expanding in the oil and gas, power and related infrastructure sectors.

Arabtec's strong track record and commitment to timely and cost-efficient delivery has contributed to its rapid growth in recent years and a reputation for quality that has often translated into a market-led pricing premium for completed projects.

For more information, please visit www.arabtecholding.com

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